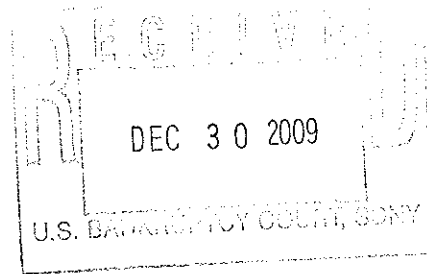


21 December 2009

Clerk of the United States Bankruptcy Court for  
The Southern District of New York  
One Bowling Green  
New York, New York 10004

Irving H. Picard, Trustee  
c/o Baker & Hostetler LLP  
Attn: Claims Department  
45 Rockefeller Plaza  
New York, New York 10111



Dear Sir,

**Written Objection with regards to Bankruptcy Case No. 08-1789 (BRL)**

Both of us are investors of Primeo Executive Fund which invested its assets into two feeder funds, Herald and Alpha Prime Equity Hedged Fund Ltd. ("Alpha"), approximately 50% each, and both feeder funds invested entirely into Madoff managed accounts.


We are aware that under the Securities Investors Protection Corporation (SIPC), indirect investors like us who invested with Madoff through pension funds or feeder funds falls outside the SIPC definition of a customer and are not entitled to any SIPC compensation.


However, there shouldn't be any differentiation between direct investors or indirect investors. It is logical and equitable that every victim should be treated and be compensated equally so long the victim has valid claims; indirect investors should also have recourse to SIPC as they are also victims.

A year has passed since the unraveling of the Madoff fraud, till now; we did not receive even a dime of any compensation from any parties.

We count on you to do everything in your considerable power to reconsider the rigidity and the obsolescence of this definition of customer in today's environment and to widen the definition to include indirect investors like us.

Yours Sincerely,

  
Liang Heng- Chang

  
Yang Tsui-Chan



SOFOS Capital Management Pte Ltd (Co. Reg. No: 200808335D)  
12 Eu Tong Sen Street, #07-172 The Central, SOHO 2, Singapore 059819  
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